

THE WEATHER

Fair and Cooler Tonight

Friday Fair

TONOPAH DAILY BONANZA

METAL QUOTATIONS	
Silver	73 3-4
Copper	29-31
Lead	9-6
Quicksilver	\$128

PLAN AN ARMED MERCHANT MARINE

Wooden Walls to Thwart Ruthless Attacks of German Submarines

MANHATTAN CON.-WHITE CAPS LITIGATION COMPLETELY SETTLED

The long existing dispute between the Manhattan Consolidated Mines Development company and the White Caps Mining company was settled yesterday afternoon, as mentioned in the Bonanza of last night. The settlement was brought about by the payment of \$54,000, and representatives of both companies expressed great pleasure at the satisfactory termination of what threatened to be a long and costly litigation and what might have affected future development in the Manhattan district.

The contention originated through a loan made to the Manhattan Gold Mines company, an Arizona corporation, which was secured by preferred stock. The issue was 150,000 shares of which the present Nevada corporation of the Manhattan Con. holds 100,000 shares. The White Caps company, during the summer of 1916, came into possession of 44,226 shares of the remaining issue. The loan was secured by a deed of trust which stipulated that foreclosure could only be instituted upon the written application of the holders of a majority of the stock. The consolidated company contended that application of proceedings was illegal on the ground that the application did not represent a majority of the outstanding stock. Nevertheless the Manhattan Con. was very anxious to retire its preferred issue and for some time has been financially prepared to do so. The White Caps company, however, contended that the preferred stock, instead of drawing preferential dividends, drew eight per cent interest from the date of issuance as was authorized by the articles of incorporation. Before the preferred stock was issued the Manhattan Con. ascertained that preferred stocks over draw interest, but preferential dividends instead, and that the preferred stock, when issued, was issued according to universal custom. If the stock had drawn interest the White Caps company would have been entitled to something like \$75,000, but the Consolidated company contended that the stock drew no interest and that the preferential dividend could only be paid out of the net earnings of the corporation and, as no net earnings had been made, the company was obligated for nothing but the par value of the stock.

On this assumption the Manhattan Con. was about to make a tender in gold coin and start suit in the U. S. court to compel delivery of the stock and to enjoin the White Caps company from continuing its action in foreclosure. At this time the White Caps company came to the Manhattan Con. with a proposition that before the controversy was carried further that a compromise be made. Both companies realized that the litigation and uncertainties was proving a serious handicap to the development of the entire Manhattan district. Accordingly after several propositions and counter propositions were considered the White Caps company conceded that no dividends had been earned by the company and they were entitled to neither dividends nor interest until after maturity of their stock. Then the Manhattan Con. conceded the legal rate of seven per cent from date of maturity to the present time, which, together with the expenses of the trusteeship, aggregated approximately \$10,000. In other words the 44,226 shares held by the White Caps company were surrendered and all claim for interest, costs and trusteeship, etc., fully satisfied for a cash payment of \$54,000.

On reaching this determination Secretary Boak of the Manhattan Con. drew the company's voucher and tendered it to Arthur G. Raycraft, vice-president of the White Caps company and cashier of the Nevada First National Bank as trustee, accepted the voucher and delivered the stock will full satisfaction.

This removes the last cloud from the title of the Manhattan Con and the effect on the market this morning was electric, the stock shooting up to 45 from yesterday's close at 38 and yesterday morning's opening of 36. The Manhattan Con.

TODAY AND A YEAR AGO

Official readings of the thermometer by the United States observer at Tonopah:	
	1917 1916
5 a. m.	43 27
9 a. m.	45 28
12 noon	53 31
2 p. m.	54 36
Maximum	59 46
Minimum	43 27
Relative humidity at 2 p. m.	
today, 24 per cent.	

OVERTURES FOR PEACE ARE HEARD

SWISS MINISTER GIVEN AS AUTHORITY FOR APPLYING TO THE ENTENTE

(By Associated Press.)  
LONDON, April 12.—Reports from a Swiss source received in Rome say that the Bulgarian minister at Bern made overtures to the entente ministers with a view to the conclusion of a separate peace, according to an Exchange Telegraph correspondent. Similar advices were sent by the Exchange representative at Lausanne. It says the Gazette there states that it is learned that semi-official Bulgarian delegates are in Switzerland endeavoring to arrive at a basis for separate peace.

MAP OUT PLANS FOR SEA WORK

ADMIRALS HOLD IMPORTANT CONFERENCE TO PLAN FOR CO-OPERATION

(By Associated Press.)  
WASHINGTON, D. C., April 12.—Vice-Admiral Browning of the British navy and Rear Admiral Degrasse, of the French navy, conferred with Secretary Daniels and Admiral Benson on co-operation between the allied navies for the conduct of the war. Both came to the United States on their flagships. The first step will be for the United States navy to take over the Atlantic and Caribbean path patrols, hitherto maintained by the allies' ships.

MEXICAN OIL SUPPLY ASSURED BY CARRANZA

(By Associated Press.)  
WASHINGTON, D. C., April 12.—Carranza positively assured the United States that oil supplies from the Tampico fields and other Mexican sources will not be denied the United States or England.

THOUSAND SHIPS ARE TO BE BUILT BY THE GOVERNMENT WITHIN THE COMING YEAR

(By Associated Press.)  
WASHINGTON, D. C., April 12.—A colossal campaign to break down the submarine blockade and keep the entente nations plentifully supplied with food, clothing and munitions has been determined upon by the president as the first physical stroke against the enemy. He is unable now to send an army, but believes he can do even greater service to the common cause by providing an armada of merchantmen. Officials have been working for weeks and they announce that their plan will be in full swing by fall. Some think it may prove to be the decisive victor of the great war. Upward of a hundred private plants, besides the public ones, will turn wooden ships of 2000 tons upward.

It is estimated they will launch three a day for the first year. Their cost will be \$300,000 each. They will carry a crew of 35 and be armed. The first will be ready in six months and a thousand during the next year. Meanwhile there is preparation for war councils, when Balfour and other English and French officials arrive, which is expected soon.

General Goethals, the canal builder, was chosen to supervise the construction, which is expected to involve a greater tonnage than is now building in all the shipyards of the world. Officials figured on the ability of the submarines to cope with the large number of ships. They are convinced that by bursting the little ships, forcing Germany

END OF WAR IN A YEAR PREDICTED

UNDERWRITERS TAKE WAR RISKS ON THE BASIS OF EARLY VICTORY

(By Associated Press.)  
LONDON, April 12.—A feeling that the war may end before the last of the year is indicated by the fact that in underwriting circles business was done yesterday "to pay the total loss if peace is not declared before the end of the year," at 45 guineas per cent.

MONEY FOR RUSSIA URGENTLY NEEDED

(By Associated Press.)  
WASHINGTON, D. C., April 12.—The United States government is preparing to assist Russia to strengthen its position, lessen internal troubles and bring latent forces to bear against Germany. One reason for desiring speed in getting authority for a large bond issue is to extend a loan to the new Russian government. It is reported that Germany is trying to bring a separate peace with Russia or stir up international troubles and exert unusual military pressure from without.

JOHN DONNELLY, wholesale liquor merchant, and son Jack, of Sacramento, arrived this morning.

Two Thousand Loyal Tonopahans Turn Out to Uphold the President

Never was anything seen like the patriotic parade held last night in Tonopah. Everybody turned out and the marchers comprised every profession, trade and calling, taking in clergymen, lawyers, judges, miners, merchants and tradesmen of every variety. In the matter of age the marchers ranged from the toddler of four or five to the venerable veteran who had fought for the Union 50 years ago and still thought he was strong enough to make another fight, for the preservation of the nation. The ladies turned out by the hundreds and they brought with them their husbands, brothers, sons and sweethearts so the influence of the sex was responsible in a great measure for the unqualified success of the spectacle. The early evening was not favorable for the display of red fire, but before the procession was under way darkness fell and the patriotic lads with the fire-sticks got busy and spread a lurid glare over the camp. The supply of flags was not equal to the demand, but over 1500 small banners were on hand and these were distributed among the children, who waved them and screamed themselves hoarse. The Tonopah Military Band appeared at the junction of Florence avenue and Main street promptly on time and five minutes later the procession was headed down town with a cheering multitude following and keeping step to the lively strains of "Dixie" and "Marching Through Georgia." First came the Grand Army and Spanish war veterans and the Women's Relief Corps, with a profusion of colors and a delightful personality that called forth applause along the entire line of march. After the patriotic societies came the Serbian Young Men's Society, which was greeted with a roar of applause as the members swung into Main street two hundred strong, marching with military precision led by color bearers proudly carrying the stars and stripes and the Serbian national colors supported by a guard of honor. Every man wore a small American flag and quite a number displayed larger flags borne over their shoulders. The appearance of this element was the signal for universal cheering as the boys were instantly recognized as representatives of the little nation which was the immediate cause of the present war.

The president made it clear that the administration army plan had been formulated only after it had been decided that it was the only way to meet the demand for a great and efficient fighting force.

WEST VIRGINIA GETS ARMOR PLATE MILL

THE GOVERNMENT WILL SPEND TWELVE MILLIONS IN NEW CONSTRUCTION WORK

(By Associated Press.)  
WASHINGTON, D. C., April 12.—The government's armor plate and projectile factory for which Congress appropriated \$12,000,000, will be built at Charleston, W. Va., a location recommended by a special navy board as offering an ideal combination of military safety and easy access to manufacturing materials. In announcing the selection tonight, Secretary Daniels said construction work would begin at once and would be hurried to completion.

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(Continued on Page Three.)

AMERICAN FLYERS IN FRANCE WILL WEAR THEIR OWN COLORS

(By Associated Press.)  
WASHINGTON, D. C., April 12.—Secretary Baker has prepared a communication to Americans now serving in the French aviator corps, assuring them that the United States government recognizes the service they are rendering and is desirous that they shall continue in that work.

Persons who feared that the entry of the United States into the war would cause the American flyers to resign from the French service and hasten home to take their places in the American military establishments called the matter to the attention of the secretary. The Americans are a valuable fighting element of the French air service and war department officials feel that they are doing more important work at the actual front than they could render at home.

Officials indicated that the adoption of the American army uniform by the flyers in question as reported from Paris would not be opposed by the American government, although the step had not been sanctioned. Presumably the French military authorities have permitted the Americans to abandon the regular uniform of the French air service for a costume that would distinguish them as Americans.

SELECTIVE DRAFT MAY BE ADOPTED

(By Associated Press.)  
WASHINGTON, D. C., April 12.—President Wilson in a conference with Speaker Champ Clark and majority leader Kitchin at the capitol today, insisted on the terms of the administration plan for raising a large army on the principle of selective draft. At the same time, however, it was learned that the war department virtually has decided on plans under which opportunity would be given for approximately 500,000 to volunteer for service for the term of the war.

The net result of the new plan would be to make the total national guard and regular force to be organized first independently of the selective draft plan approximately 724,000 men, making room for the absorption of half a million volunteers. No attempt to enlist men to accomplish this will be made, however, until Congress has acted and authority is granted to enlist such volunteers for the duration of the war only.

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BUTLER THEATRE

TO-NIGHT  
The Greatest Picture of the Year  
Return Date  
VIOLA DANA  
—in—  
"THE COSSACK WHIP"  
Vivid story of bloody Russia, by James Oppenheim. Do not fail to see it.  
HEARST-PATHE NEWS  
Latest and best news pictorial in the world.  
TOMORROW  
Vaieska Suratt in "The New York Peacock." "There's Many a Fool," one of those two-reel Fox comedies.  
Matinee 1:30. Tonight 7:30 & 9  
Admission 10c-15c